

ADVERTISEMENT SUBMISSION FORM and FAX COVER PAGE

To: Mortgage Lending Division, Department of Business & Industry

Fax: (702) 486-0785

Complete this section as the fax cover page

Mortgage Broker (Company) Name:

**Qualified Employee or
Advertising compliance person:**

**Fax number of QE or
Advertising compliance person:**

Phone number for contact:

Please read the instructions before submitting this form with the advertisement. Attach the FINAL version of the advertisement to the Mortgage Lending Division and use this FORM as the cover page. For e-mail submissions, please include this information in your email. For advertisements in other than English, please submit the translation in the identical format as the non-English version. If you have additional questions, please contact the Division at (702) 486-0784.

- MARK ONE -

**Initial Request for Approval
(allow 24 – 48 hour turnaround)**

**Resubmitted for
approval with corrections**

MARK APPLICABLE ITEMS-

Print media - please indicate type

Newspaper, magazine etc

Sales literature

Sales brochure or flyer

Billboard

Yellow-page listing if more than a line listing

Mass mailing of correspondence

Radio or television advertisement

Telephone or seminar script

Website – submit the web address and times
available for the Division to review

Other – please describe

Print – submit the final proof as designed to run

Flyers and postcards – mark 'front' and 'back' or

indicate number of pages of the brochure

Billboard – indicate size

Mailings – submit on company letterhead

TV – submit in hard copy form the verbal text and
any viewed text (2 column format suggested)

Radio – submit the verbal text exactly as will be read

Websites – send cover page with web address

The following information is required for **ALL** advertisements:

- o Name of the mortgage broker as filed with the Division
- o Address of licensed location
- o Main phone number of that location

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The following guidelines are for other text:

- o Mortgage agents in the ad must have an effective license
- o Interest rates must have corresponding APR
- o Terms and conditions must be disclosed
- o Introductory rates must state terms
- o Minimum payment options must disclose negative amortization or no reduction in principal
- o No items of value can be used as an inducement to purchase
- o Free appraisals and credit checks must truly be free and can not be added to other fees upon closing.

INSTRUCTIONS

For the purposes of this section, “advertising” includes commercial messages that promote the availability of mortgage products or investments offered by the mortgage broker. Including but not limited to:

- (a) Print media;
- (b) Sales literature;
- (c) Sales brochures or flyers;
- (d) Billboards;
- (e) Yellow-page listings if more than a line listing;
- (f) Radio and television advertisements;
- (g) Mass mailings;
- (h) Telephone or seminar scripts; and
- (i) Websites or other internet sites that promote or accept loan applications.

The mortgage broker is not required to obtain approval from the Division for white page listings, employment recruiting announcements, office signs, banners, magnetic car signs, business cards and letterhead which contain only the name, address and telephone number.

Step 1 – Submit ad with the following information:

- o The complete name of the mortgage broker or the complete dba name as filed with the Division
- o The location in the ad must have an effective license and include the main telephone number of the location. Other telephone or cellular numbers may be included in addition to the main number.
- o An advertisement for an activity which is licensed pursuant to chapter 645B of NRS must be separate and distinct from an advertisement for an activity which is not licensed pursuant to that chapter.

An Internet link on a website of the mortgage broker that links the user to the website of another commercial enterprise must provide notification to the user or open in another window to indicate that the user is leaving the website of the mortgage broker.

- o A mortgage broker shall not use advertising material that simulates the appearance of a check, a communication from a government entity, or an envelope containing a check or a communication from a government entity, unless:
 - o The words “THIS IS NOT A CHECK,” “NOT NEGOTIABLE” or “THIS IS NOT A GOVERNMENT ENTITY,” as appropriate, appear prominently on the envelope and any material that simulates the appearance of a check or a communication from a government entity; and
 - o If the material simulates the appearance of a check, the material does not contain an American Bankers Association number, microencoding or any other marks intended to create the appearance that the material is a negotiable check.

STEP 2 – When stating an interest rate and other text guidelines

- o When an interest rate is included in the ad the corresponding APR must also be stated. Provided the representation of interest rates in advertisements complies with applicable provisions of federal law regarding the advertising of interest rates, ***Regulation Z, 12 C.F.R. Part 226, and the content will continue to comply with this chapter and chapter 645B of NRS regarding advertising***, a mortgage broker may make changes in the interest rates advertised and any other nonsubstantive changes to his advertisements without additional approval.
- o For stated introductory rates, the terms and the APR must be disclosed. Rates and payments of an introductory nature must disclose that the loan may result in a negative amortization or minimum payments will not reduce the principal amount of the loan.
- o Items of value cannot be given away as an inducement to conduct business. If a drawing with a giveaway is to be held it must be open to the public and cannot be conditioned upon applying or obtaining a loan. The drawing date and the date on which the winner will be announced must be stated.
- o Items stated as free (such as appraisals and credit reports) must be free and not subject to a funded loan unless stated in the ad that it is subject to a funded loan. If free upon a funded loan, it must be free and no increase in other charges can offset the ‘free’ items.

STEP 3 - Record keeping of advertising approvals

Approvals for advertising must be maintained at the location of the mortgage broker and must be available for inspection for at least 1 year after the last day that the advertisement is used. The mortgage broker should maintain a separate file at the location of the licensee with all ads and the approvals received from the Division. If ads with nonsubstantive changes have been used, a copy of the original approved ad should be maintained with it.

ADS WITH NONSUBSTANTIVE CHANGES DO NOT NEED TO BE RESUBMITTED

Nonsubstantive changes” include:

- (a) Interest rates that are quoted in the advertisement and any corresponding annual percentage rates;
- (b) Promoting another mortgage agent in the same format of advertisement;
- (c) Promoting other branch locations in the same format of advertisement;
- (d) Placing links on websites that direct the user to noncommercial or consumer education websites;
- (e) Telephone or cellular phone numbers other than the phone number that the mortgage broker has on file with the Division; and
- (f) Changes to words used in the advertisement that do not alter the content of the advertisement.

STEP 4

Mortgage brokers who advertise for private investors must include in their advertisements the following disclosures:

**Money invested through a mortgage broker is not guaranteed to earn any interest or return and is not insured.
Prior to investing, investors must be provided applicable disclosure documents.**